HOUSING MARKET INFORMATION

HOUSING NOW
Montréal CMA

CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: March 2013

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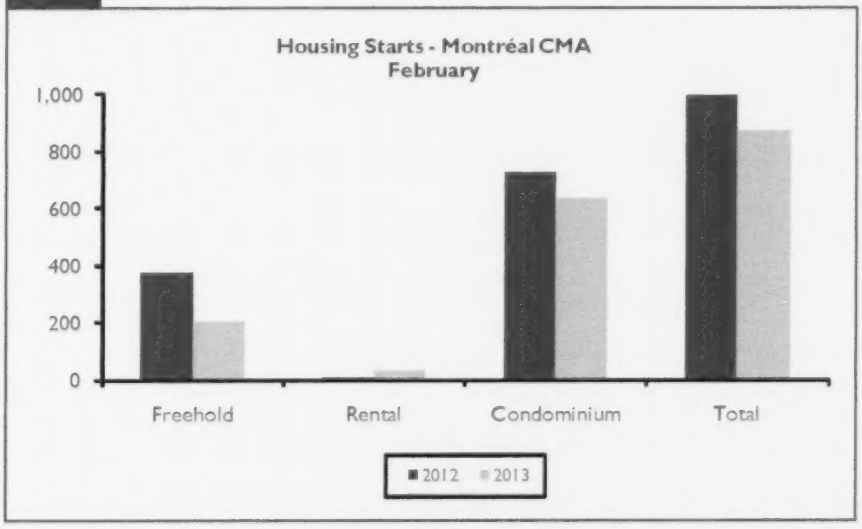
Montréal metropolitan area housing starts in February 2013

According to the results of the latest starts survey conducted by Canada Mortgage and Housing Corporation (CMHC), 870 dwellings were started in the Montréal census metropolitan area (CMA) in February 2013, compared to 1,107 during the same month in 2012.

The slowdown in housing starts was observed for both homeowner housing (-46 per cent) and condominiums (-13 per cent). The pace of condominium starts has been slowing since the fall of 2012; however, condominiums continue to account for about 60 per cent of the housing

Figure 1



Source: CMHC

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starts in the Montréal CMA. Rental housing[1] was the only segment that posted a gain in starts. In fact, rental housing starts more than doubled, reaching 32 units, but this level of activity remained low from a historical standpoint.

In the different geographic sectors of the CMA, the results revealed that housing starts rose on the Island of Montréal (+20 per cent) and more than doubled in Laval. The increases in these sectors were essentially attributable to the construction of condominiums. Elsewhere, overall activity decreased on the North Shore (-6 per cent), on the South Shore (-57 per cent) and in Vaudreuil-Soulanges (-82 per cent).

Job market[2]

In February 2013, the number of jobs in the Montréal CMA posted an increase (+0.3 per cent), for a sixth straight month. This positive showing was due above all to a gain in full-time employment. The unemployment rate, for its part, fell once again, moving down from 7.8 per cent in January 2013 to 7.6 per cent the following month.

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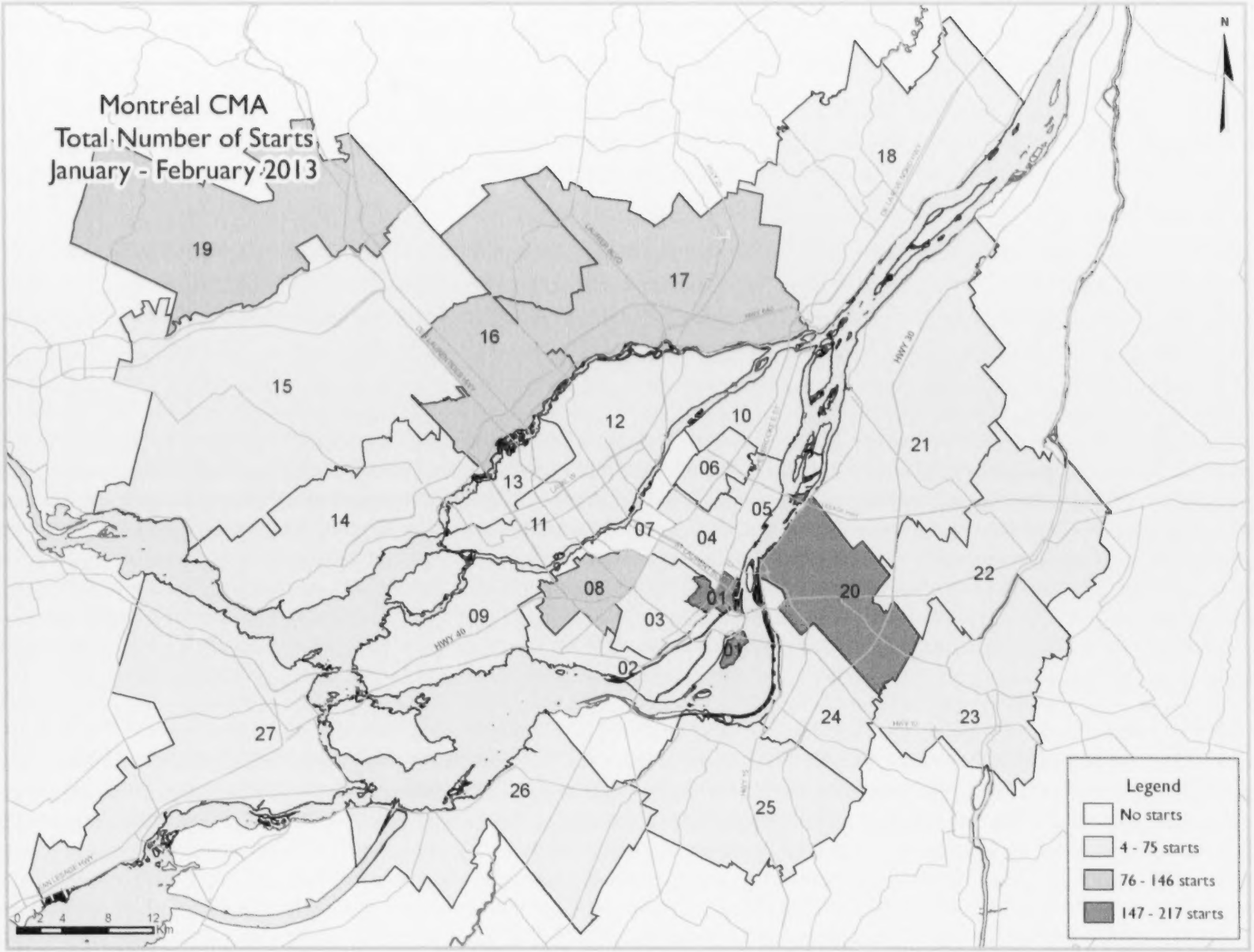
1 In this report, the data presented on the rental segment exclude co-operative housing starts.
2 All numbers quoted are seasonally adjusted unless stated otherwise.


Montréal CMA
Total Number of Starts
January - February 2013
N
01
02
03
04
05
06
07
08
09
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26
27
Legend
No starts
4 - 75 starts
76 - 146 starts
147 - 217 starts
0 2 4 8 12 Km

ZONE DESCRIPTIONS - MONTRÉAL CMA	
Zone 1	Downtown Montréal (bordered on the east by Amherst Street, on the west by Guy Street and on the north by Chemin Remembrance and Des Pins Avenue), Île-des-Soeurs.
Zone 2	Dorval, L'Île-Dorval, Montréal (Lachine, LaSalle, Le Sud-Ouest, Verdun).
Zone 3	Côte-Saint-Luc, Hampstead, Montréal (Côte-des-Neiges, Notre-Dame-de-Grâce, Outremont), Montréal-Ouest, Mont-Royal, Westmount.
Zone 4	Montréal (Parc-Extension, Plateau Mont-Royal, Rosemont (including La Petite-Patrie), Saint-Michel, Villeray).
Zone 5	Montréal (Mercier, Hochelaga-Maisonneuve, Centre-Sud).
Zone 6	Montréal (Anjou, Saint-Léonard).
Zone 7	Montréal (Ahuntsic, Cartierville, Montréal-Nord).
Zone 8	Montréal (Saint-Laurent).
Zone 9	Beaconsfield, Baie-d'Urfé, Dollard-des-Ormeaux, Kirkland, Pointe-Claire, Sainte-Anne-de-Bellevue, Senneville, Montréal (L'Île-Bizard, Pierrefonds, Roxboro, Sainte-Geneviève).
Zone 10	Montréal-Est, Montréal (Pointe-aux-Trembles, Rivière-des-Prairies).
Zone 11	Laval (Chomedey, Sainte-Dorothée, Laval-sur-le-Lac).
Zone 12	Laval (Auteuil, Duvernay, Laval-des-Rapides, Pont-Viau, Saint-François, Saint-Vincent-de-Paul, Vimont).
Zone 13	Laval (Fabreville, Laval-Ouest, Sainte-Rose).
Zone 14	MRC Deux-Montagnes (Deux-Montagnes, Oka, Pointe-Calumet, Saint-Eustache, Saint-Joseph-du-Lac, Sainte-Marthe-sur-le-Lac).
Zone 15	Mirabel, Saint-Placide
Zone 16	MRC Thérèse-de-Blainville (Blainville, Boisbriand, Bois-des-Filion, Lorraine, Rosemère, Sainte-Anne-des-Plaines, Sainte-Thérèse).
Zone 17	MRC Les Moulins (Terrebonne, Mascouche).
Zone 18	Charlemagne, Lavaltrie, L'Assomption, Repentigny, Saint-Sulpice, L'Épiphanie
Zone 19	Gore, Saint-Colomban, Saint-Jérôme.
Zone 20	Longueuil.
Zone 21	Boucherville, Saint-Amable, Sainte-Julie, Varennes, Verchères
Zone 22	Beloeil, McMasterville, Mont-Saint-Hilaire, Otterburn Park, Saint-Basile-le-Grand, Saint-Bruno-de-Montarville, Saint-Mathieu-de-Beloeil.
Zone 23	Carignan, Chambly, Richelieu, Saint-Mathias-sur-Richelieu.
Zone 24	Brossard, La Prairie, Saint-Lambert.
Zone 25	Candiac, Delson, Saint-Constant, Saint-Mathieu, Saint-Philippe, Sainte-Catherine.
Zone 26	Beauharnois, Châteauguay, Léry, Mercier, Saint-Isidore.
Zone 27	Hudson, Les Cèdres, L'Île-Cadieux, L'Île-Perrot, Notre-Dame-de-L'Île-Perrot, Pincourt, Pointe-des-Cascades, Saint-Lazare, Terrasse-Vaudreuil, Vaudreuil-Dorion, Vaudreuil-sur-le-Lac, Saint-Zotique, Coteau-du-Lac M, Les Coteaux M

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.1	Housing Activity Summary by Submarket
1.2	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Montréal CMA
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
February 2013	148	16	40	0	0	634	0	32	870
February 2012	235	70	72	0	5	720	0	5	1,107
% Change	-37.0	-77.1	-44.4	n/a	-100.0	-11.9	n/a	**	-21.4
Year-to-date 2013	286	36	100	0	0	993	0	123	1,538
Year-to-date 2012	410	116	217	0	5	1,276	0	40	2,064
% Change	-30.2	-69.0	-53.9	n/a	-100.0	-22.2	n/a	**	-25.5
UNDER CONSTRUCTION									
February 2013	1,390	422	830	0	92	12,654	0	2,053	17,803
February 2012	1,648	452	777	0	31	12,182	0	1,789	17,413
% Change	-15.7	-6.6	6.8	n/a	196.8	3.9	n/a	14.8	2.2
COMPLETIONS									
February 2013	259	46	45	0	6	900	0	33	1,289
February 2012	270	54	71	0	4	477	0	81	1,033
% Change	-4.1	-14.8	-36.6	n/a	50.0	88.7	n/a	-59.3	24.8
Year-to-date 2013	551	96	138	0	13	1,558	0	76	2,499
Year-to-date 2012	631	154	156	0	20	1,060	0	158	2,255
% Change	-12.7	-37.7	-11.5	n/a	-35.0	47.0	n/a	-51.9	10.8
COMPLETED & NOT ABSORBED									
February 2013	432	155	135	0	37	1,764	n/a	n/a	2,523
February 2012	463	235	247	0	59	1,656	n/a	n/a	2,660
% Change	-6.7	-34.0	-45.3	n/a	-37.3	6.5	n/a	n/a	-5.2
ABSORBED									
February 2013	224	46	51	0	9	1 030	n/a	n/a	1,360
February 2012	279	64	80	0	1	468	n/a	n/a	892
% Change	-19.7	-28.1	-36.3	n/a	**	120.1	n/a	n/a	52.5
Year-to-date 2013	480	95	141	0	12	1,560	n/a	n/a	2,288
Year-to-date 2012	630	145	145	0	5	1,073	n/a	n/a	1,998
% Change	-23.8	-34.5	-2.8	n/a	140.0	45.4	n/a	n/a	14.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Île de Montréal									
February 2013	7	0	23	0	0	307	0	0	337
February 2012	7	12	13	0	0	250	0	0	282
Laval									
February 2013	4	4	4	0	0	53	0	18	83
February 2012	21	2	0	0	0	0	0	0	23
Rive-Nord									
February 2013	89	6	9	0	0	130	0	13	247
February 2012	132	24	14	0	0	90	0	3	263
Rive-Sud									
February 2013	32	4	0	0	0	144	0	1	181
February 2012	66	20	11	0	5	316	0	2	420
Vaudreuil-Soulanges									
February 2013	16	2	4	0	0	0	0	0	22
February 2012	9	12	34	0	0	64	0	0	119
Montréal CMA									
February 2013	148	16	40	0	0	634	0	32	870
February 2012	235	70	72	0	5	720	0	5	1,107
UNDER CONSTRUCTION									
Île de Montréal									
February 2013	151	110	285	0	60	7,751	0	736	9,455
February 2012	164	110	260	0	0	7,299	0	516	8,842
Laval									
February 2013	132	50	95	0	0	1,569	0	110	1,956
February 2012	236	30	69	0	6	1,425	0	465	2,231
Rive-Nord									
February 2013	591	68	255	0	0	1,393	0	400	2,707
February 2012	609	86	226	0	0	1,079	0	341	2,382
Rive-Sud									
February 2013	367	152	66	0	24	1,756	0	761	3,126
February 2012	489	174	98	0	25	2,044	0	459	3,289
Vaudreuil-Soulanges									
February 2013	149	42	129	0	8	185	0	46	559
February 2012	150	52	124	0	0	335	0	8	669
Montréal CMA									
February 2013	1,390	422	830	0	92	12,654	0	2,053	17,803
February 2012	1,648	452	777	0	31	12,182	0	1,789	17,413

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Île de Montréal									
February 2013	17	12	24	0	6	695	0	3	757
February 2012	23	4	0	0	4	246	0	13	290
Laval									
February 2013	21	2	11	0	0	28	0	6	68
February 2012	35	8	8	0	0	12	0	16	155
Rive-Nord									
February 2013	133	10	6	0	0	26	0	18	193
February 2012	102	6	48	0	0	72	0	52	280
Rive-Sud									
February 2013	55	16	4	0	0	117	0	3	195
February 2012	90	36	11	0	0	139	0	0	276
Vaudreuil-Soulanges									
February 2013	33	6	0	0	0	34	0	3	76
February 2012	20	0	4	0	0	8	0	0	32
Montréal CMA									
February 2013	259	46	45	0	6	900	0	33	1,289
February 2012	270	54	71	0	4	477	0	81	1,033
COMPLETED & NOT ABSORBED									
Île de Montréal									
February 2013	19	10	13	0	5	548	n/a	n/a	595
February 2012	21	15	56	0	6	368	n/a	n/a	466
Laval									
February 2013	25	18	24	0	0	334	n/a	n/a	401
February 2012	48	17	46	0	0	279	n/a	n/a	390
Rive-Nord									
February 2013	184	30	42	0	0	252	n/a	n/a	508
February 2012	222	42	77	0	3	534	n/a	n/a	878
Rive-Sud									
February 2013	149	84	30	0	31	537	n/a	n/a	831
February 2012	131	153	44	0	35	465	n/a	n/a	828
Vaudreuil-Soulanges									
February 2013	55	13	26	0	1	93	n/a	n/a	188
February 2012	41	8	24	0	15	10	n/a	n/a	98
Montréal CMA									
February 2013	432	155	135	0	37	1,764	n/a	n/a	2,523
February 2012	463	235	247	0	59	1,656	n/a	n/a	2,660

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
February 2013

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Île de Montréal									
February 2013	17	11	25	0	6	783	n/a	n/a	842
February 2012	20	5	1	0	1	236	n/a	n/a	263
Laval									
February 2013	19	3	9	0	0	26	n/a	n/a	57
February 2012	41	9	13	0	0	22	n/a	n/a	85
Rive-Nord									
February 2013	118	9	10	0	0	47	n/a	n/a	184
February 2012	115	12	52	0	0	72	n/a	n/a	251
Rive-Sud									
February 2013	49	17	5	0	2	149	n/a	n/a	222
February 2012	86	36	13	0	0	119	n/a	n/a	254
Vaudreuil-Soulanges									
February 2013	21	6	2	0	1	25	n/a	n/a	55
February 2012	17	2	1	0	0	19	n/a	n/a	39
Montréal CMA									
February 2013	224	46	51	0	9	1,030	n/a	n/a	1,360
February 2012	279	64	80	0	1	468	n/a	n/a	892

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Montréal CMA
2003 - 2012

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2012	3,958	1,030	1,377	1	79	11,801	0	2,272	20,591
% Change	-14.9	-12.6	-1.1	n/a	-20.2	-6.2	n/a	-0.4	-9.4
2011	4,653	1,178	1,392	0	99	12,582	0	2,281	22,719
% Change	-19.6	-8.3	-8.8	n/a	-39.6	22.2	n/a	-7.7	3.3
2010	5,789	1,284	1,527	0	164	10,293	0	2,472	22,001
% Change	6.3	24.4	30.1	n/a	-20.0	38.1	-100.0	-22.8	14.3
2009	5,446	1,032	1,174	0	205	7,452	32	3,200	19,251
% Change	-17.5	2.2	-12.5	n/a	-26.5	-6.9	146.2	-26.1	-12.2
2008	6,602	1,010	1,341	0	279	8,001	13	4,331	21,927
% Change	-17.6	9.5	32.2	n/a	-47.9	17.2	-78.3	-18.4	-5.6
2007	8,013	922	1,014	0	535	6,826	60	5,307	23,233
% Change	2.8	21.6	50.7	n/a	13.3	-9.9	**	9.5	1.8
2006	7,793	758	673	0	472	7,578	4	4,846	22,813
% Change	-8.8	-16.5	60.2	n/a	-39.9	-5.0	n/a	-1.2	-9.9
2005	8,544	908	420	0	785	7,973	0	4,904	25,317
% Change	-19.2	-24.7	6.3	n/a	10.9	-14.7	-100.0	-17.6	-11.7
2004	10,576	1,206	395	0	708	9,345	5	5,949	28,673
% Change	2.1	22.9	9.4	n/a	44.2	26.2	n/a	36.9	17.9
2003	10,360	981	361	0	491	7,402	0	4,347	24,321

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
February 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	% Change
Zone 1	0	0	0	0	9	0	197	0	206	0	n/a
Zone 2	0	2	0	0	0	0	0	21	0	23	-100.0
Zone 3	2	2	0	0	0	0	0	61	2	63	-96.8
Zone 4	1	0	0	0	0	0	26	74	27	74	-63.5
Zone 5	0	0	0	0	0	0	0	70	0	70	-100.0
Zone 6	0	0	0	0	0	0	0	0	0	0	n/a
Zone 7	0	0	0	0	0	0	0	0	0	0	n/a
Zone 8	2	1	0	0	14	10	60	0	76	11	**
Zone 9	2	2	0	12	0	3	16	0	18	17	5.9
Zone 10	0	0	0	0	0	0	8	24	8	24	-66.7
Zone 11	3	11	0	0	0	0	48	0	51	11	**
Zone 12	0	9	4	2	4	0	23	0	31	11	181.8
Zone 13	1	1	0	0	0	0	0	0	1	1	0.0
Zone 14	9	26	2	8	0	0	0	6	11	40	-72.5
Zone 15	21	11	0	0	0	6	7	10	28	27	3.7
Zone 16	7	16	0	0	0	0	19	36	26	52	-50.0
Zone 17	15	35	0	6	9	0	52	49	76	90	-15.6
Zone 18	22	29	2	6	0	0	9	0	33	35	-5.7
Zone 19	15	15	2	4	0	0	56	0	73	19	**
Zone 20	2	4	0	0	0	0	74	59	76	63	20.6
Zone 21	5	4	4	0	0	0	0	40	9	44	-79.5
Zone 22	9	14	0	4	0	5	6	25	15	48	-68.8
Zone 23	7	11	0	2	0	0	0	6	7	19	-63.2
Zone 24	3	10	0	0	0	0	0	121	3	131	-97.7
Zone 25	4	9	0	6	0	7	49	61	53	83	-36.1
Zone 26	2	14	0	8	0	0	16	10	18	32	-43.8
Zone 27	16	9	2	12	4	34	0	64	22	119	-81.5
Montréal CMA	148	235	16	70	40	65	666	737	870	1,107	-21.4

Source: CMHC (Starts and Completions Survey)

Table 2.1: Starts by Submarket and by Dwelling Type
January - February 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	0	0	0	20	0	197	0	217	0	n/a
Zone 2	0	2	0	0	0	24	36	151	36	177	-79.7
Zone 3	3	2	0	0	16	14	0	61	19	77	-75.3
Zone 4	1	1	0	2	0	0	60	107	61	110	-44.5
Zone 5	0	0	0	0	0	0	52	111	52	111	-53.2
Zone 6	2	1	2	0	0	0	0	0	4	1	**
Zone 7	0	0	0	2	0	0	0	0	0	2	-100.0
Zone 8	2	2	0	0	14	10	60	0	76	12	**
Zone 9	10	3	0	12	0	21	42	8	52	44	18.2
Zone 10	4	4	2	10	0	0	43	72	49	86	-43.0
Zone 11	10	28	0	0	7	4	48	0	65	32	103.1
Zone 12	5	14	4	6	4	0	23	20	36	40	-10.0
Zone 13	9	10	4	2	0	3	8	0	21	15	40.0
Zone 14	15	33	2	8	0	3	0	16	17	60	-71.7
Zone 15	42	15	0	0	0	6	28	10	70	31	125.8
Zone 16	14	23	0	0	20	0	83	58	117	81	44.4
Zone 17	22	41	2	6	9	6	66	85	99	138	-28.3
Zone 18	34	38	2	6	0	0	9	39	45	83	-45.8
Zone 19	30	33	4	6	0	0	95	2	129	41	**
Zone 20	7	7	0	0	0	0	173	175	180	182	-1.1
Zone 21	13	14	6	2	0	0	4	46	23	62	-62.9
Zone 22	10	23	0	6	0	9	6	35	16	73	-78.1
Zone 23	9	19	4	2	0	0	8	74	21	95	-77.9
Zone 24	4	27	0	2	0	0	0	137	4	166	-97.6
Zone 25	8	18	0	16	0	10	49	77	57	121	-52.9
Zone 26	8	30	2	12	0	0	24	10	34	52	-34.6
Zone 27	24	22	2	16	4	70	8	64	38	172	-77.9
Montréal CMA	286	410	36	116	94	180	1,122	1,358	1,538	2,064	-25.5

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Zone 1	9	0	0	0	197	0	0	0
Zone 2	0	0	0	0	0	21	0	0
Zone 3	0	0	0	0	0	61	0	0
Zone 4	0	0	0	0	26	74	0	0
Zone 5	0	0	0	0	0	70	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	14	10	0	0	60	0	0	0
Zone 9	0	3	0	0	16	0	0	0
Zone 10	0	0	0	0	8	24	0	0
Zone 11	0	0	0	0	48	0	0	0
Zone 12	4	0	0	0	5	0	18	0
Zone 13	0	0	0	0	0	0	0	0
Zone 14	0	0	0	0	0	6	0	0
Zone 15	0	6	0	0	3	10	4	0
Zone 16	0	0	0	0	15	36	4	0
Zone 17	9	0	0	0	51	46	1	3
Zone 18	0	0	0	0	5	0	4	0
Zone 19	0	0	0	0	56	0	0	0
Zone 20	0	0	0	0	74	59	0	0
Zone 21	0	0	0	0	0	40	0	0
Zone 22	0	5	0	0	6	25	0	0
Zone 23	0	0	0	0	0	6	0	0
Zone 24	0	0	0	0	0	121	0	0
Zone 25	0	7	0	0	48	61	1	0
Zone 26	0	0	0	0	16	8	0	2
Zone 27	4	34	0	0	0	64	0	0
Montréal CMA	40	65	0	0	634	732	32	5

Source: CMHC (Starts and Completions Survey)

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	20	0	0	0	197	0	0	0
Zone 2	0	24	0	0	33	151	3	0
Zone 3	16	14	0	0	0	61	0	0
Zone 4	0	0	0	0	60	107	0	0
Zone 5	0	0	0	0	52	111	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	14	10	0	0	60	0	0	0
Zone 9	0	21	0	0	42	8	0	0
Zone 10	0	0	0	0	43	72	0	0
Zone 11	7	4	0	0	48	0	0	0
Zone 12	4	0	0	0	5	20	18	0
Zone 13	0	3	0	0	2	0	6	0
Zone 14	0	3	0	0	0	10	0	6
Zone 15	0	6	0	0	19	10	9	0
Zone 16	20	0	0	0	39	54	44	4
Zone 17	9	6	0	0	63	82	3	3
Zone 18	0	0	0	0	5	23	4	16
Zone 19	0	0	0	0	74	2	21	0
Zone 20	0	0	0	0	170	166	3	9
Zone 21	0	0	0	0	4	46	0	0
Zone 22	0	9	0	0	6	35	0	0
Zone 23	0	0	0	0	8	74	0	0
Zone 24	0	0	0	0	0	137	0	0
Zone 25	0	10	0	0	48	77	1	0
Zone 26	0	0	0	0	21	8	3	2
Zone 27	4	70	0	0	0	64	8	0
Montréal CMA	94	180	0	0	999	1,318	123	40

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
February 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Zone 1	9	0	197	0	0	0	206	0
Zone 2	0	2	0	21	0	0	0	23
Zone 3	2	2	0	61	0	0	2	63
Zone 4	1	0	26	74	0	0	27	74
Zone 5	0	0	0	70	0	0	0	70
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	0	0	0	0
Zone 8	16	11	60	0	0	0	76	11
Zone 9	2	17	16	0	0	0	18	17
Zone 10	0	0	8	24	0	0	8	24
Zone 11	3	11	48	0	0	0	51	11
Zone 12	8	11	5	0	18	0	31	11
Zone 13	1	1	0	0	0	0	1	1
Zone 14	11	34	0	6	0	0	11	40
Zone 15	21	19	3	8	4	0	28	27
Zone 16	7	16	15	36	4	0	26	52
Zone 17	24	47	51	40	1	3	76	90
Zone 18	24	35	5	0	4	0	33	35
Zone 19	17	19	56	0	0	0	73	19
Zone 20	2	4	74	59	0	0	76	63
Zone 21	9	4	0	40	0	0	9	44
Zone 22	9	18	6	30	0	0	15	48
Zone 23	7	13	0	6	0	0	7	19
Zone 24	3	10	0	121	0	0	3	131
Zone 25	4	22	48	61	1	0	53	83
Zone 26	2	26	16	4	0	2	18	32
Zone 27	22	55	0	64	0	0	22	119
Montréal CMA	204	377	634	725	32	5	870	1,107

Source: CMHC (Starts and Completions Survey)

Table 2.5: Starts by Submarket and by Intended Market
January - February 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	20	0	197	0	0	0	217	0
Zone 2	0	26	33	151	3	0	36	177
Zone 3	19	16	0	61	0	0	19	77
Zone 4	3	3	58	107	0	0	61	110
Zone 5	0	0	52	111	0	0	52	111
Zone 6	4	1	0	0	0	0	4	1
Zone 7	0	2	0	0	0	0	0	2
Zone 8	16	12	60	0	0	0	76	12
Zone 9	10	36	42	8	0	0	52	44
Zone 10	6	14	43	72	0	0	49	86
Zone 11	17	32	48	0	0	0	65	32
Zone 12	13	20	5	20	18	0	36	40
Zone 13	15	15	0	0	6	0	21	15
Zone 14	17	48	0	6	0	6	17	60
Zone 15	42	23	19	8	9	0	70	31
Zone 16	34	27	39	50	44	4	117	81
Zone 17	33	63	63	72	3	3	99	138
Zone 18	36	44	5	23	4	16	45	83
Zone 19	34	41	74	0	21	0	129	41
Zone 20	7	17	170	156	3	9	180	182
Zone 21	19	22	4	40	0	0	23	62
Zone 22	10	33	6	40	0	0	16	73
Zone 23	15	21	6	74	0	0	21	95
Zone 24	4	29	0	137	0	0	4	166
Zone 25	8	44	48	77	1	0	57	121
Zone 26	10	46	21	4	3	2	34	52
Zone 27	30	108	0	64	8	0	38	172
Montréal CMA	422	743	993	1,281	123	40	1,538	2,064

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
February 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	% Change
Zone 1	0	2	0	0	0	0	170	6	170	8	**
Zone 2	1	4	2	0	0	0	252	27	255	31	**
Zone 3	2	1	0	0	0	0	38	0	40	1	**
Zone 4	2	0	0	0	0	0	76	126	78	126	-38.1
Zone 5	0	0	0	0	6	0	142	14	148	14	**
Zone 6	2	1	4	0	0	0	0	0	6	1	**
Zone 7	0	0	0	0	0	0	7	6	7	6	16.7
Zone 8	0	1	0	0	0	0	12	35	12	36	-66.7
Zone 9	10	10	2	0	22	4	0	45	34	59	-42.4
Zone 10	0	4	4	4	0	0	3	0	7	8	-12.5
Zone 11	10	22	0	2	0	4	0	92	10	120	-91.7
Zone 12	7	7	2	2	5	4	34	12	48	25	92.0
Zone 13	4	6	0	4	6	0	0	0	10	10	0.0
Zone 14	16	17	4	0	0	0	12	9	32	26	23.1
Zone 15	21	16	2	0	0	14	16	16	39	46	-15.2
Zone 16	9	6	0	0	0	0	4	40	13	46	-71.7
Zone 17	15	25	0	0	0	0	1	16	16	41	-61.0
Zone 18	32	16	2	2	0	0	1	46	35	64	-45.3
Zone 19	40	22	2	4	0	0	16	31	58	57	1.8
Zone 20	12	11	0	4	0	0	53	107	65	122	-46.7
Zone 21	3	5	0	2	0	0	0	6	3	13	-76.9
Zone 22	5	20	2	0	0	0	0	19	7	39	-82.1
Zone 23	15	15	4	0	0	0	50	6	69	21	**
Zone 24	6	9	2	12	0	0	8	5	16	26	-38.5
Zone 25	5	12	6	12	4	7	5	0	20	31	-35.5
Zone 26	9	18	2	6	0	0	4	0	15	24	-37.5
Zone 27	33	20	6	0	0	4	37	8	76	32	137.5
Montréal CMA	259	270	46	54	43	37	941	672	1,289	1,033	24.8

Source: CMHC (Starts and Completions Survey)

Table 3.1: Completions by Submarket and by Dwelling Type
January - February 2013

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	% Change
Zone 1	0	2	0	0	0	0	170	6	170	8	**
Zone 2	1	5	2	4	0	3	331	51	334	63	**
Zone 3	2	1	0	0	0	0	38	37	40	38	5.3
Zone 4	3	0	0	0	0	0	146	171	149	171	-12.9
Zone 5	0	1	4	6	9	8	161	14	174	29	**
Zone 6	3	3	4	0	0	0	0	0	7	3	133.3
Zone 7	2	1	0	0	0	0	31	21	33	22	50.0
Zone 8	1	6	0	0	0	10	104	116	105	132	-20.5
Zone 9	23	22	4	0	22	4	0	45	49	71	-31.0
Zone 10	2	8	4	14	0	0	3	0	9	22	-59.1
Zone 11	21	45	0	2	6	4	46	92	73	143	-49.0
Zone 12	18	21	8	8	9	14	68	41	103	84	22.6
Zone 13	11	14	4	14	6	8	7	6	28	42	-33.3
Zone 14	40	27	4	0	0	0	19	21	63	48	31.3
Zone 15	58	29	6	0	0	14	52	47	116	90	28.9
Zone 16	23	13	0	2	0	0	18	40	41	55	-25.5
Zone 17	25	49	4	2	0	0	53	126	82	177	-53.7
Zone 18	48	40	2	4	0	0	27	58	77	102	-24.5
Zone 19	85	63	4	4	12	5	48	73	149	145	2.8
Zone 20	20	28	0	8	0	0	124	123	144	159	-9.4
Zone 21	10	20	2	12	0	0	44	79	56	111	-49.5
Zone 22	21	31	2	0	7	0	20	42	50	73	-31.5
Zone 23	32	28	4	0	0	0	96	6	132	34	**
Zone 24	9	29	4	22	0	0	57	98	70	149	-53.0
Zone 25	12	20	8	28	22	26	5	9	47	83	-43.4
Zone 26	30	60	12	18	0	0	4	12	46	90	-48.9
Zone 27	51	65	14	6	4	20	83	20	152	111	36.9
Montréal CMA	551	631	96	154	97	116	1,755	1,354	2,499	2,255	10.8

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Zone 1	0	0	0	0	170	0	0	6
Zone 2	0	0	0	0	252	20	0	7
Zone 3	0	0	0	0	38	0	0	0
Zone 4	0	0	0	0	76	126	0	0
Zone 5	6	0	0	0	142	14	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	7	6	0	0
Zone 8	0	0	0	0	12	35	0	0
Zone 9	22	4	0	0	0	45	0	0
Zone 10	0	0	0	0	0	0	3	0
Zone 11	0	4	0	0	0	0	0	16
Zone 12	5	4	0	0	28	12	6	0
Zone 13	6	0	0	0	0	0	0	0
Zone 14	0	0	0	0	9	9	3	0
Zone 15	0	14	0	0	11	10	5	6
Zone 16	0	0	0	0	4	34	0	6
Zone 17	0	0	0	0	0	4	1	12
Zone 18	0	0	0	0	0	43	1	3
Zone 19	0	0	0	0	8	6	8	25
Zone 20	0	0	0	0	50	107	3	0
Zone 21	0	0	0	0	0	6	0	0
Zone 22	0	0	0	0	0	19	0	0
Zone 23	0	0	0	0	50	6	0	0
Zone 24	0	0	0	0	8	5	0	0
Zone 25	4	7	0	0	5	0	0	0
Zone 26	0	0	0	0	4	0	0	0
Zone 27	0	4	0	0	34	8	3	0
Montréal CMA	43	37	0	0	908	515	33	81

Source: CMHC (Starts and Completions Survey)

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - February 2013

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	0	0	0	0	170	0	0	6
Zone 2	0	3	0	0	264	44	0	7
Zone 3	0	0	0	0	38	37	0	0
Zone 4	0	0	0	0	136	171	10	0
Zone 5	9	8	0	0	161	14	0	0
Zone 6	0	0	0	0	0	0	0	0
Zone 7	0	0	0	0	31	21	0	0
Zone 8	0	10	0	0	104	113	0	3
Zone 9	22	4	0	0	0	45	0	0
Zone 10	0	0	0	0	0	0	3	0
Zone 11	6	4	0	0	46	0	0	16
Zone 12	9	14	0	0	62	41	6	0
Zone 13	6	8	0	0	7	0	0	6
Zone 14	0	0	0	0	13	21	6	0
Zone 15	0	14	0	0	41	32	11	15
Zone 16	0	0	0	0	18	34	0	6
Zone 17	0	0	0	0	52	108	1	18
Zone 18	0	0	0	0	14	49	13	9
Zone 19	12	5	0	0	34	42	14	31
Zone 20	0	0	0	0	121	117	3	6
Zone 21	0	0	0	0	44	79	0	0
Zone 22	7	0	0	0	20	30	0	12
Zone 23	0	0	0	0	96	6	0	0
Zone 24	0	0	0	0	57	82	0	16
Zone 25	22	26	0	0	5	6	0	3
Zone 26	0	0	0	0	4	8	0	4
Zone 27	4	20	0	0	74	20	9	0
Montréal CMA	97	116	0	0	1,612	1,120	76	158

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
February 2013

Submarket	Freehold		Condominium		Rental		Total*	
	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012	Feb 2013	Feb 2012
Zone 1	0	2	170	0	0	6	170	8
Zone 2	5	4	250	20	0	7	255	31
Zone 3	2	1	38	0	0	0	40	1
Zone 4	2	0	76	126	0	0	78	126
Zone 5	0	0	148	14	0	0	148	14
Zone 6	6	1	0	0	0	0	6	1
Zone 7	0	0	7	6	0	0	7	6
Zone 8	0	1	12	35	0	0	12	36
Zone 9	34	10	0	49	0	0	34	59
Zone 10	4	8	0	0	3	0	7	8
Zone 11	10	28	0	0	0	16	10	120
Zone 12	14	13	28	12	6	0	48	25
Zone 13	10	10	0	0	0	0	10	10
Zone 14	20	17	9	9	3	0	32	26
Zone 15	25	40	9	0	5	6	39	46
Zone 16	13	20	0	20	0	6	13	46
Zone 17	15	29	0	0	1	12	16	41
Zone 18	34	18	0	43	1	3	35	64
Zone 19	42	32	8	0	8	25	58	57
Zone 20	12	17	50	105	3	0	65	122
Zone 21	3	7	0	6	0	0	3	13
Zone 22	7	22	0	17	0	0	7	39
Zone 23	19	15	50	6	0	0	69	21
Zone 24	8	21	8	5	0	0	16	26
Zone 25	15	31	5	0	0	0	20	31
Zone 26	11	24	4	0	0	0	15	24
Zone 27	39	24	34	8	3	0	76	32
Montréal CMA	350	395	906	481	33	81	1,289	1,033

Source: CMHC (Starts and Completions Survey)

Table 3.5: Completions by Submarket and by Intended Market
January - February 2013

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012	YTD 2013	YTD 2012
Zone 1	0	2	170	0	0	6	170	8
Zone 2	5	12	262	44	0	7	334	63
Zone 3	2	1	38	37	0	0	40	38
Zone 4	3	0	136	171	10	0	149	171
Zone 5	7	15	167	14	0	0	174	29
Zone 6	7	3	0	0	0	0	7	3
Zone 7	2	1	31	21	0	0	33	22
Zone 8	1	16	104	113	0	3	105	132
Zone 9	49	22	0	49	0	0	49	71
Zone 10	6	22	0	0	3	0	9	22
Zone 11	27	51	46	0	0	16	73	143
Zone 12	35	43	62	41	6	0	103	84
Zone 13	21	36	7	0	0	6	28	42
Zone 14	48	27	9	21	6	0	63	48
Zone 15	90	63	15	12	11	15	116	90
Zone 16	29	29	12	20	0	6	41	55
Zone 17	35	55	46	104	1	18	82	177
Zone 18	50	44	14	49	13	9	77	102
Zone 19	109	84	26	30	14	31	149	145
Zone 20	20	38	121	115	3	6	144	159
Zone 21	12	36	44	75	0	0	56	111
Zone 22	23	35	27	26	0	12	50	73
Zone 23	38	28	94	6	0	0	132	34
Zone 24	13	51	57	82	0	16	70	149
Zone 25	42	74	5	6	0	3	47	83
Zone 26	42	78	4	8	0	4	46	90
Zone 27	69	75	74	36	9	0	152	111
Montréal CMA	785	941	1,571	1,080	76	158	2,499	2,255

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
February 2013

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $200,000		$200,000 - $299,999		$300,000 - $399,999		$400,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Island of Montréal													
February 2013	0	0.0	0	0.0	2	15.4	2	15.4	9	69.2	13	555,675	803,774
February 2012	0	0.0	0	0.0	2	14.3	2	14.3	10	71.4	14	600,000	610,164
Year-to-date 2013	0	0.0	0	0.0	3	12.5	5	20.8	16	66.7	24	576,188	755,010
Year-to-date 2012	0	0.0	0	0.0	3	10.7	4	14.3	21	75.0	28	600,000	658,572
Laval													
February 2013	0	0.0	6	66.7	1	11.1	0	0.0	2	22.2	9	--	--
February 2012	0	0.0	3	7.9	17	44.7	6	15.8	12	31.6	38	397,475	446,242
Year-to-date 2013	0	0.0	6	18.8	5	15.6	10	31.3	11	34.4	32	440,262	529,550
Year-to-date 2012	0	0.0	4	5.5	36	49.3	14	19.2	19	26.0	73	396,115	451,573
North Shore													
February 2013	7	8.0	29	33.3	32	36.8	11	12.6	8	9.2	87	326,094	334,087
February 2012	8	9.1	42	47.7	30	34.1	6	6.8	2	2.3	88	293,750	302,446
Year-to-date 2013	13	7.6	44	25.6	66	38.4	31	18.0	18	10.5	172	338,184	355,628
Year-to-date 2012	13	8.2	75	47.5	50	31.6	11	7.0	9	5.7	158	292,810	313,524
South Shore													
February 2013	0	0.0	3	10.3	9	31.0	9	31.0	8	27.6	29	431,987	441,515
February 2012	1	1.9	15	28.8	12	23.1	9	17.3	15	28.8	52	371,237	432,040
Year-to-date 2013	0	0.0	14	19.2	19	26.0	23	31.5	17	23.3	73	416,935	430,067
Year-to-date 2012	1	0.7	50	36.5	37	27.0	20	14.6	29	21.2	137	323,842	392,150
Vaudreuil-Soulanges													
February 2013	2	10.0	5	25.0	4	20.0	2	10.0	7	35.0	20	355,616	412,764
February 2012	0	0.0	6	42.9	3	21.4	2	14.3	3	21.4	14	346,571	425,851
Year-to-date 2013	2	5.9	13	38.2	5	14.7	2	5.9	12	35.3	34	311,950	409,347
Year-to-date 2012	1	2.7	7	18.9	11	29.7	4	10.8	14	37.8	37	394,900	466,481
Montréal CMA													
February 2013	9	5.7	43	27.2	48	30.4	24	15.2	34	21.5	158	359,500	405,498
February 2012	9	4.4	66	32.0	64	31.1	25	12.1	42	20.4	206	334,034	390,984
Year-to-date 2013	15	4.5	77	23.0	98	29.3	71	21.2	74	22.1	335	372,000	422,527
Year-to-date 2012	15	3.5	136	31.4	137	31.6	53	12.2	92	21.2	433	337,334	397,058

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units February 2013						
Submarket	Feb 2013	Feb 2012	% Change	YTD 2013	YTD 2012	% Change
Zone 1	--	--	n/a	--	--	n/a
Zone 2	--	--	n/a	--	--	n/a
Zone 3	--	--	n/a	--	--	n/a
Zone 4	--	--	n/a	--	--	n/a
Zone 5	--	--	n/a	--	--	n/a
Zone 6	--	--	n/a	--	--	n/a
Zone 7	--	--	n/a	--	--	n/a
Zone 8	--	--	n/a	--	--	n/a
Zone 9	--	--	n/a	642,453	663,732	-3.2
Zone 10	--	--	n/a	--	--	n/a
Zone 11	--	484,016	n/a	636,284	484,209	31.4
Zone 12	--	--	n/a	--	444,745	n/a
Zone 13	--	366,327	n/a	378,375	393,511	-3.8
Zone 14	320,433	309,554	3.5	335,437	328,130	2.2
Zone 15	320,833	256,957	24.9	360,553	263,867	36.6
Zone 16	--	--	n/a	494,423	--	n/a
Zone 17	--	323,228	n/a	407,823	347,951	17.2
Zone 18	350,430	338,644	3.5	342,826	311,900	9.9
Zone 19	308,570	250,624	23.1	305,948	249,092	22.8
Zone 20	--	--	n/a	462,442	478,143	-3.3
Zone 21	--	--	n/a	--	418,718	n/a
Zone 22	--	398,070	n/a	--	395,481	n/a
Zone 23	--	--	n/a	391,838	--	n/a
Zone 24	--	--	n/a	--	535,931	n/a
Zone 25	--	--	n/a	--	446,894	n/a
Zone 26	--	275,770	n/a	322,310	279,705	15.2
Zone 27	412,764	425,851	-3.1	409,347	466,481	-12.2
Montréal CMA	405,498	390,984	3.7	422,527	397,058	6.4

Source: CMHC (Market Absorption Survey)

Table 5: Centris® Residential Activity[1] for Montreal

	Number of Sales	Number of New Listings	Number of Active Listings	Average Price ($)	Active Listings to Sales Ratio[2]	Last Four Quarters[3] Average Price[2] ($)	Last Four Quarters[3] Active Listings to Sales Ratio[2]
SINGLE FAMILY*							
Q4 2012	4,322	8,349	14,031	334,072	9.7	327,253	7.4
Q4 2011	4,934	9,105	13,911	325,431	8.5	316,985	7.1
% Change	-12.4	-8.3	0.9	2.7	n/a	3.2	n/a
YTD 2012	23,586	42,343	14,560	327,249	7.4	n/a	n/a
YTD 2011	23,366	43,033	13,857	316,979	7.1	n/a	n/a
% Change	0.9	-1.6	5.1	3.2	n/a	n/a	n/a
CONDOMINIUMS*							
Q4 2012	2,259	5,805	10,365	275,365	13.8	265,363	9.5
Q4 2011	2,807	5,350	8,391	264,161	9.0	256,035	7.8
% Change	-19.5	8.5	23.5	4.2	n/a	3.6	n/a
YTD 2012	12,481	26,968	9,880	265,364	9.5	n/a	n/a
YTD 2011	12,759	24,265	8,301	256,035	7.8	n/a	n/a
% Change	-2.2	11.1	19.0	3.6	n/a	n/a	n/a
PLEX*							
Q4 2012	915	1,753	2,698	438,348	8.8	437,315	7.8
Q4 2011	1,076	1,827	2,573	421,410	7.2	418,299	7.2
% Change	-15.0	-4.1	4.9	4.0	n/a	4.5	n/a
YTD 2012	4,038	7,722	2,611	437,316	7.8	n/a	n/a
YTD 2011	4,192	8,058	2,499	418,300	7.2	n/a	n/a
% Change	-3.7	-4.2	4.5	4.5	n/a	n/a	n/a
TOTAL							
Q4 2012	7,501	15,925	27,155	331,413	10.9	326,387	8.1
Q4 2011	8,825	16,304	24,931	321,050	8.5	314,033	7.3
% Change	-15.0	-2.3	8.9	3.2	n/a	3.9	n/a
YTD 2012	40,133	77,154	27,120	326,389	8.1	n/a	n/a
YTD 2011	40,357	75,481	24,713	314,033	7.3	n/a	n/a
% Change	-0.6	2.2	9.7	3.9	n/a	n/a	n/a

[1] Source: Centris® Statistics.
The Centris® system contains all the listings of Québec real estate brokers.
[2] Calculations: CMHC.
[3] Weighted average for the last four quarters, to reduce strong variations from one quarter to another and give a clearer trend.
-- Data not available when there are fewer than 30 sales.
n/a Not applicable.
* Refer to Centris® for the definitions.
** Observed change greater than 100%.

Table 6: Economic Indicators
February 2013

		Interest Rates			NHPI, Total, Montréal CMA 2007=100	CPI, 2002 =100	Montréal Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2011	January	598	3.50	5.29	115.0	119.4	1,916	9.0	65.1	798
	February	595	3.20	5.24	115.1	120.0	1,917	9.3	65.2	795
	March	595	3.20	5.24	115.2	120.4	1,930	9.2	65.5	796
	April	607	3.20	5.44	115.2	120.9	1,950	9.1	66.1	798
	May	601	3.20	5.34	115.3	120.7	1,976	8.8	66.7	803
	June	595	3.20	5.24	115.4	120.2	1,985	8.7	66.9	802
	July	595	3.10	5.24	115.5	120.2	1,982	8.4	66.5	803
	August	595	3.10	5.24	115.6	120.5	1,980	8.3	66.3	808
	September	595	3.10	5.24	115.5	120.5	1,989	8.1	66.4	813
	October	595	3.10	5.24	116.0	120.9	1,998	8.1	66.6	814
	November	595	3.10	5.24	116.2	120.8	2,004	8.2	66.8	810
	December	595	3.00	5.24	116.2	120.1	2,017	7.9	67.0	806
2012	January	595	3.00	5.24	116.2	120.1	2,026	7.8	67.2	803
	February	595	3.00	5.24		121.7	2,031	7.6	67.1	803
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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